

AN ORDINANCE BY FINANCE/EXECUTIVE COMMITTEE

06-O-

AN ORDINANCE TO RESCIND ORDINANCE 06-O-0213 ADOPTED BY THE FULL COUNCIL FEBURARY 08, 2006 AND APPROVED BY THE MAYOR FEBURARY 14, 2006, TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS FOR THE CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY PARK IMPROVEMENT REVENUE BOND SERIES 2005A IN THE AMOUNT OF \$76,301,336.95 TO FUND VARIOUS MUNICIPAL PROJECTS FOR THE DEPARTMENT OF PARKS, RECREATION AND CULTURAL AFFAIRS; AND FOR OTHER PURPOSES.

WHEREAS, under the authority of the Constitution of the State of Georgia as amended, the City Council of Atlanta, Georgia adopted as ordinance which authorized the issuance of \$76,301,336.95 in an aggregate principal amount of various purposes park improvement revenue bonds; and

WHEREAS, the proceeds of the bond issue are to be distributed in the amount of \$76,301,336.95 for the benefit of the City of Atlanta, Department of Parks, Recreation and Cultural Affairs; and

WHEREAS, a portion of theses bond proceeds will be used to pay for construction and improvement to existing park facilities and for acquisition of additional green space for recreation purposes for the City of Atlanta; and

WHEREAS, Ordinance 06-O-0213 anticipated and appropriated said bond proceeds in fund, account, and cost centers; and

WHEREAS, the bond proceeds anticipated and appropriated were incorrect and need to reflect the correct amount of bond proceeds and sources of funds; and

WHEREAS, the fund, account, and cost centers referenced in Ordinance 06-O-0213 must also be amended; and

WHEREAS, it is necessary to rescind Ordinance 06-O-0213 in its entirety; and

NOW THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA as follows:

SECTION 1: That Ordinance 06-O-0213 be rescinded.

SECTION 2: That the 2005 (Park Improvement Bond Fund) budget be and is hereby amended to:

	<u>ADD TO ANTICIPATIONS</u>	
1C53 693101 B00001	Bond Proceeds	\$75,510,000.00
1C53 693102 B00001	Bond Proceeds- Premium	\$ 791,336.95
Total Anticipations		<u>\$76,301,336.95</u>

ADD TO APPROPRIATIONS

1C53	729021	T31Z07049999	Park Revenue Bonds 2005	\$	439,839.11
1C53	729007	T31Z07049999	Park Revenue Bonds 2005	\$	231,000.00
1C53	729009	T31Z07049999	Park Revenue Bonds 2005	\$	290,408.60
1C53	791001	T31Z07049999	Park Revenue Bonds 2005	\$	2,000.19
1C53	774001	N12D02B69999	Lighting Imp, City-Wide	\$	2,463,054.00
1C53	774001	N12D05B69999	Basketball Court Imp. City Wide	\$	985,222.00
1C53	774001	N12D04B69999	Tennis Court Imp. City Wide	\$	443,350.00
1C53	774001	N12D14B69999	Park Furniture & Playground Equip/City Wide	\$	3,591,334.00
1C53	774001	N12D11B69999	Ground and Site Imp. City Wide	\$	6,686,300.00
1C53	773001	N12D03B69999	Swimming Pool Improvements City Wide	\$	12,807,882.00
1C53	773001	N12D09B69999	Construction of Buildings City Wide	\$	10,807,882.05
1C53	771001	N12D11B69999	Land Acquisition City Wide	\$	37,000,000.00
1C53	776001	N12D18AA9999	Municipal Art City Wide	\$	553,065.00
Total Appropriations					<u>\$ 76,301,336.95</u>

SECTION 2: That all the ordinances and parts of ordinances in conflict herewith are, and the same are hereby repealed.

EXHIBIT A

Anticipating and Appropriating 2005 Parks Bonds**ADD TO ANTICIPATIONS**

IC53	693101	BOND PROCEEDS	B00001	Bond Proceeds	\$	75,510,000.00
IC53	693102	PREMIUM ON BONDS SOLD	B00001	Bond Proceeds	\$	791,336.95
Total Anticipations					\$	76,301,336.95

ADD TO APPROPRIATIONS

IC53	774001	FAC. OTHER THAN BUILDINGS	N12D02B69999	Lighting Improvements City Wide	\$	2,463,054.00
IC53	774001	FAC. OTHER THAN BUILDINGS	N12D05B69999	Basketball Court Improvements City Wide	\$	985,222.00
IC53	774001	FAC. OTHER THAN BUILDINGS	N12D04B69999	Tennis Court Improvements City Wide	\$	443,350.00
IC53	774001	FAC. OTHER THAN BUILDINGS	N12D14B69999	Park Furniture and Playground Equipment	\$	3,591,334.00
IC53	774001	FAC. OTHER THAN BUILDINGS	N12D11B69999	Ground and Site Improvements City Wide	\$	6,686,300.00
IC53	773001	FAC. BUILDINGS	N12D03B69999	Swimming Pool Improvements City Wide	\$	12,807,882.00
IC53	773001	FAC. BUILDINGS	N12D09B69999	Construction of Buildings City Wide	\$	10,807,882.05
IC53	771001	LAND	N12D11B69999	Land Acquisition City Wide	\$	37,000,000.00
IC53	776001	ART	N12D18AA9999	Municipal Art City Wide	\$	553,065.00
IC53	729021	DISC ON BONDS SOLD-BROKER	T31Z07049999	Park Revenue Bonds 2005	\$	439,839.11
IC53	729007	INSURANCE EXPENSES	T31Z07049999	Park Revenue Bonds 2005	\$	231,000.00
IC53	729009	BOND SALE EXPENSE	T31Z07049999	Park Revenue Bonds 2005	\$	290,408.60
IC53	791001	RESERVE FOR APPROPRIATION	T31Z07049999	Park Revenue Bonds 2005	\$	2,000.19
Total Appropriations						\$76,301,336.95

\$ -

CITY COUNCIL
ATLANTA, GEORGIA

**A SUBSTITUTE ORDINANCE
FINANCE EXEC. COMMITTEE**

06-O-0213

ANTICIPATING AND APPROPRIATING BOND PROCEEDS FROM THE CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY PARK IMPROVEMENT REVENUE BOND SERIES 2005A IN THE AMOUNT OF \$75,338,089.05 TO FUND VARIOUS MUNICIPAL PROJECTS FOR THE DEPARTMENT OF PARKS, RECREATION AND CULTURAL AFFAIRS ; AND FOR OTHER PURPOSES.

WHEREAS, under the authority of the Constitution of the State of Georgia as amended, the City Council of Atlanta, Georgia adopted an ordinance which authorized the issuance of \$75,338,089.05 in an aggregate principal amount of various purpose park improvement revenue bonds; and

WHEREAS, the proceeds of the bond issue are to be distributed in the amount of \$75,338,089.05 for the benefit of the City of Atlanta, Department of Parks, Recreation and Cultural Affairs; and

WHEREAS, a portion of these bond proceeds will be used to pay for construction and improvements to existing Park facilities and for acquisition of additional green space for recreation purposes for the City of Atlanta; and

WHEREAS, these bond proceeds need to be anticipated and appropriated in the proper fund account and center.

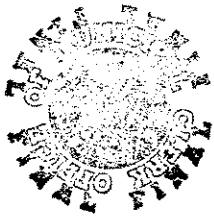
NOW, THEREFORE BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, as follows,

SECTION 1: That the 2005 (Opportunity Bond Fund) budget is amended as follows:

ADD TO ANTICIPATIONS

1C5*	693101	B00001	Bond Proceeds	\$75,338,089.05
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Total Anticipations				<u>\$75,338,089.05</u>
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ADD TO APPROPRIATIONS

1C5*	774001	N12D02B69999	Lighting Improvements City Wide	\$2,463,054.00
1C5*	774001	N12D05B69999	Basketball Court Improvements City Wide	\$985,222.00
1C5*	774001	N12D04B69999	Tennis Court Improvements City Wide	\$443,350.00
1C5*	774001	N12D14B69999	Park Furniture and Playground Equipment City Wide	\$3,591,334.00
1C5*	774001	N12D11B69999	Ground and Site Improvements City Wide	\$6,686,300.00
1C5*	773001	N12D03B69999	Swimming Pool Improvements City Wide	\$12,807,882.00
1C5*	773001	N12D09B69999	Construction of Buildings City Wide	\$10,807,882.05
1C5*	771001	N12D11B69999	Land Acquisition City Wide	\$37,000,000.00
1C5*	776001	N12D18AA9999	Municipal Art City Wide	\$553,065.00

Total Appropriations

\$75,338,089.05

SECTION 2: That all the ordinances and parts of ordinances in conflict herewith are,
and the same are hereby repealed.

A true copy,

Rhonda Daughin Johnson
Municipal Clerk, CMC

ADOPTED by the Council
APPROVED by the Mayor

Feb 08, 2006
Feb 14, 2006

RCS# 28
2/08/06
1:58 PM

Atlanta City Council

REGULAR SESSION

CONSENT I

CONSENT I PG(S) 4-21

ADOPT

YEAS: 13
NAYS: 0
ABSTENTIONS: 0
NOT VOTING: 2
EXCUSED: 0
ABSENT 1

Y Smith	B Archibong	Y Moore	NV Mitchell
Y Hall	Y Fauver	Y Martin	Y Norwood
Y Young	Y Shook	Y Maddox	Y Willis
Y Winslow	Y Muller	Y Sheperd	NV Borders

CONSENT I

06-0213

(Do Not Write Above This Line)

AN ORDINANCE
BY FINANCE EXEC. COMMITTEE

AN ORDINANCE ANTICIPATING AND
APPROPRIATING BOND PROCEEDS FROM THE
CITY OF ATLANTA AND FULTON COUNTY
RECREATION AUTHORITY PARK IMPROVEMENT
REVENUE BOND SERIES 2005A IN THE AMOUNT
OF \$75,338,089.05 TO FUND VARIOUS
MUNICIPAL PROJECTS FOR THE DEPARTMENT OF
PARKS, RECREATION, AND CULTURAL AFFAIRS
AND FOR OTHER PURPOSES.

ADOPTED BY

FEB 08 2006

COUNCIL

SUBSTITUTE

- ☒ CONSENT REFER
☐ REGULAR REPORT REFER
☐ ADVERTISE & REFER
☐ 1st ADOPT 2nd READ & REFER

Date Referred

1-17-2006

Referred To:

Finance / Executive

First Reading
Committee Date
Chair

Committee
Date
Chair

Committee
Date
Chair

Committee
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COUNCIL A
☒ 2nd ☐ 1st & 2nd
Readings

☒ Consent ☐ V Vote

CERTIFY

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CERTIFY

MAYOR'S AC

APPROVED

14 2006

MAYOR

CERTIFY

MUNICIPAL CL

\$88,160,000

City of Atlanta and Fulton County Recreation Authority

Water Improvement Bonds, Series 2005A and 2005B

Final Verified Cash Flows - Written Award Received

new money

refunding

Total Issue Sources And Uses

Dated 12/15/2005 | Delivered 12/15/2005

	Refunding	New Money	Issue Summary
Sources Of Funds			
Par Amount of Bonds	\$12,650,000.00 ✓	\$75,510,000.00 ✓	\$88,160,000.00
Reoffering Premium	428,616.10 ✓	791,336.95 ✓	1,219,953.05
Total Sources	\$13,078,616.10	\$76,301,336.95	\$89,379,953.05
Uses Of Funds			
Total Underwriter's Discount (0.584%)	74,897.74 ✓	439,839.11 ✓	514,736.85
Costs of Issuance	48,651.40 ✓	290,408.60 ✓	339,060.00
Gross Bond Insurance Premium	31,100.00	231,000.00	262,100.00
Deposit to Project Construction Fund	-	75,338,089.05	75,338,089.05
Deposit to Net Cash Escrow Fund	12,921,438.91	-	12,921,438.91
Rounding Amount	2,528.05	2,000.19	4,528.24
Total Uses	\$13,078,616.10	\$76,301,336.95	\$89,379,953.05

\$88,160,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Bonds, Series 2005A and 2005B
Final Verified Cash Flows - Written Award Received

Debt Service Schedule

DATE	PRINCIPAL	COUPON	INTEREST	TOTAL P+I
12/01/2006	1,365,000.00	4.000%	3,995,813.44	5,360,813.44
12/01/2007	1,250,000.00	4.496%	4,102,893.76	5,352,893.76
12/01/2008	1,310,000.00	4.992%	4,046,693.76	5,356,693.76
12/01/2009	1,375,000.00	4.993%	3,981,293.76	5,356,293.76
12/01/2010	1,440,000.00	4.993%	3,912,643.76	5,352,643.76
12/01/2011	1,515,000.00	4.990%	3,840,743.76	5,355,743.76
12/01/2012	2,720,000.00	5.000%	3,765,143.76	6,485,143.76
12/01/2013	2,855,000.00	5.000%	3,629,143.76	6,484,143.76
12/01/2014	3,000,000.00	5.000%	3,486,393.76	6,486,393.76
12/01/2015	3,150,000.00	5.000%	3,336,393.76	6,486,393.76
12/01/2016	3,305,000.00	5.000%	3,178,893.76	6,483,893.76
12/01/2017	3,475,000.00	4.375%	3,013,643.76	6,488,643.76
12/01/2018	3,625,000.00	4.230%	2,861,612.50	6,486,612.50
12/01/2019	3,785,000.00	4.375%	2,708,268.76	6,493,268.76
12/01/2020	3,945,000.00	4.303%	2,542,675.00	6,487,675.00
12/01/2021	2,380,000.00	4.250%	2,372,937.50	4,752,937.50
12/01/2022	2,480,000.00	4.375%	2,271,787.50	4,751,787.50
12/01/2023	2,590,000.00	4.500%	2,163,287.50	4,753,287.50
12/01/2024	2,705,000.00	4.500%	2,046,737.50	4,751,737.50
12/01/2025	2,830,000.00	4.500%	1,925,012.50	4,755,012.50
12/01/2026	2,955,000.00	5.000%	1,797,662.50	4,752,662.50
12/01/2027	3,105,000.00	5.000%	1,649,912.50	4,754,912.50
12/01/2028	3,260,000.00	5.000%	1,494,662.50	4,754,662.50
12/01/2029	3,420,000.00	5.000%	1,331,662.50	4,751,662.50
12/01/2030	3,595,000.00	4.902%	1,160,662.50	4,755,662.50
12/01/2031	3,770,000.00	4.750%	984,437.50	4,754,437.50
12/01/2032	3,950,000.00	4.750%	805,362.50	4,755,362.50
12/01/2033	4,135,000.00	4.750%	617,737.50	4,752,737.50
12/01/2034	4,330,000.00	4.750%	421,325.00	4,751,325.00
12/01/2035	4,540,000.00	4.750%	215,650.00	4,755,650.00
Total	\$88,160,000.00	-	\$73,661,088.56	\$161,821,088.56

Yield Statistics

Bond Year Dollars	
Average Life	\$1,558,256.56
Average Coupon	17.675 Years
	4.7271477%
Net Interest Cost (NIC)	
True Interest Cost (TIC)	4.6818909%
Bond Yield for Arbitrage Purposes	4.6494525%
All Inclusive Cost (AIC)	4.5856977%
	4.7099223%

IRS Form 8038

Net Interest Cost	4.6266932%
Weighted Average Maturity	17.518 Years

\$88,160,000

City of Atlanta and Fulton County Recreation Authority

Water Improvement Bonds, Series 2005A and 2005B

Final Verified Cash Flows - Written Award Received

Summary Of Underwriter's Discount

Maturity	Concession	+ Takedown	= Total	Issuance Value	Total Takedown
12/01/2006	-	0.125%	0.125%	1,365,000.00	1,706.25
12/01/2007	-	0.250%	0.250%	1,250,000.00	3,125.00
12/01/2008	-	0.375%	0.375%	1,310,000.00	4,912.50
12/01/2009	-	0.375%	0.375%	1,375,000.00	5,156.25
12/01/2010	-	0.375%	0.375%	1,440,000.00	5,400.00
12/01/2011	-	0.375%	0.375%	1,515,000.00	5,681.25
12/01/2012	-	0.375%	0.375%	2,720,000.00	10,200.00
12/01/2013	-	0.500%	0.500%	2,855,000.00	14,275.00
12/01/2014	-	0.500%	0.500%	3,000,000.00	15,000.00
12/01/2015	-	0.500%	0.500%	3,150,000.00	15,750.00
12/01/2016	-	0.500%	0.500%	3,305,000.00	16,525.00
12/01/2017	-	0.500%	0.500%	3,475,000.00	17,375.00
12/01/2018	-	0.500%	0.500%	3,625,000.00	18,125.00
12/01/2019	-	0.500%	0.500%	3,785,000.00	18,925.00
12/01/2020	-	0.500%	0.500%	3,945,000.00	19,725.00
12/01/2021	-	0.500%	0.500%	2,380,000.00	11,900.00
12/01/2022	-	0.500%	0.500%	2,480,000.00	12,400.00
12/01/2023	-	0.500%	0.500%	2,590,000.00	12,950.00
12/01/2024	-	0.500%	0.500%	2,705,000.00	13,525.00
12/01/2025	-	0.500%	0.500%	2,830,000.00	14,150.00
12/01/2030	-	0.500%	0.500%	14,925,000.00	74,625.00
12/01/2035	-	0.500%	0.500%	22,135,000.00	110,675.00
Total	-	-	-	\$88,160,000.00	\$422,106.25

Underwriting & Issuance Expenses

Total Management Fees (0.028%)	\$25,000.00
Total Average Takedown (0.479%)	\$422,106.25
Total Underwriters Expenses (0.077%)	\$67,630.60
TOTAL UNDERWRITING SPREAD (0.584%)	\$514,736.85

M. R. Beal & Company

Public Finance Group

\$88,160,000

City of Atlanta and Fulton County Recreation Authority

Improvement Bonds, Series 2005A and 2005B

Final Verified Cash Flows - Written Award Received

Detail Of Underwriter's Discount

Dated 12/15/2005 | Delivered 12/15/2005

UNDERWRITER'S EXPENSES DETAIL

Underwriter's Counsel (0.057%)	\$50,000.00
DTC (0.001%)	\$550.00
Clearance Fee (0.001%)	\$881.60
CUSIP (0.001%)	\$975.00
Travel, Hotels, Meals, Taxi (0.002%)	\$2,000.00
Communications (0.001%)	\$881.60
Day Loan (0.003%)	\$2,644.80
I-Deal (0.008%)	\$7,052.80
BMA (0.003%)	\$2,644.80
TOTAL	\$67,630.60

\$88,160,000

City of Atlanta and Fulton County Recreation Authority

Park Improvement Bonds, Series 2005A and 2005B

Final Verified Cash Flows - Written Award Received

Detail Costs Of Issuance

Dated 12/15/2005 | Delivered 12/15/2005

COSTS OF ISSUANCE DETAIL

Financial Advisor	\$88,160.00
Verification Agent	\$2,150.00
Bond Counsel	\$90,000.00
DAC	\$2,500.00
Conduit Issuer Fee	\$110,200.00
Trustee & Counsel Fees	\$2,300.00
S&P	\$20,900.00
Moody's	\$17,000.00
Bond Printing	\$5,850.00
TOTAL	\$339,060.00

\$12,650,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Refunding Bonds
Series 2005B

Debt Service Comparison

DATE	TOTAL P+I	EXISTING D/S	NET NEW D/S	OLD NET D/S	SAVINGS
12/01/2006	604,554.44	1,092,313.76	1,696,868.20	1,761,363.76	64,495.56
12/01/2007	601,200.00	1,094,963.76	1,696,163.76	1,764,013.76	67,850.00
12/01/2008	600,800.00	1,094,943.76	1,695,743.76	1,763,993.76	68,250.00
12/01/2009	600,400.00	1,092,856.26	1,693,256.26	1,761,906.26	68,650.00
12/01/2010	600,000.00	1,093,206.26	1,693,206.26	1,762,256.26	69,050.00
12/01/2011	604,600.00	1,095,943.76	1,700,543.76	1,764,993.76	64,450.00
12/01/2012	1,734,000.00	-	1,734,000.00	1,764,050.00	30,050.00
12/01/2013	1,731,750.00	-	1,731,750.00	1,764,300.00	32,550.00
12/01/2014	1,731,750.00	-	1,731,750.00	1,761,050.00	29,300.00
12/01/2015	1,733,750.00	-	1,733,750.00	1,764,500.00	30,750.00
12/01/2016	1,732,500.00	-	1,732,500.00	1,764,100.00	31,600.00
12/01/2017	1,733,000.00	-	1,733,000.00	1,763,225.00	30,225.00
12/01/2018	1,734,125.00	-	1,734,125.00	1,761,575.00	27,450.00
12/01/2019	1,737,406.26	-	1,737,406.26	1,765,325.00	27,918.74
12/01/2020	1,732,625.00	-	1,732,625.00	1,761,850.00	29,225.00
Total	\$19,212,460.70	\$6,564,227.56	\$25,776,688.26	\$26,448,502.56	\$671,814.30

PV Analysis Summary (Net to Net)

Net PV Debt Service Savings	519,812.27
Net PV Cashflow Savings @ 4.586%(Bond Yield)	519,812.27
Contingency or Rounding Amount	2,497.95
Net Present Value Benefit	\$522,310.22
Net PV Benefit / \$12,265,000 Refunded Principal	4.259%
Net PV Benefit / \$12,650,000 Refunding Principal	4.129%

Refunding Bond Information

Refunding Dated Date	12/15/2005
Refunding Delivery Date	12/15/2005

\$12,650,000

City of Atlanta and Fulton County Recreation Authority

Improvement Revenue Refunding Bonds

Series 2005B

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2006	Serial Coupon	4.000%	3.250%	35,000.00	100.702%	35,245.70
12/01/2007	Serial Coupon	4.000%	3.320%	10,000.00	101.279%	10,127.90
12/01/2008	Serial Coupon	4.000%	3.390%	10,000.00	101.703%	10,170.30
12/01/2009	Serial Coupon	4.000%	3.510%	10,000.00	101.796%	10,179.60
12/01/2010	Serial Coupon	4.000%	3.610%	10,000.00	101.755%	10,175.50
12/01/2011	Serial Coupon	4.000%	3.710%	15,000.00	101.536%	15,230.40
12/01/2012	Serial Coupon	5.000%	3.810%	1,145,000.00	107.214%	1,227,600.30
12/01/2013	Serial Coupon	5.000%	3.900%	1,200,000.00	107.464%	1,289,568.00
12/01/2014	Serial Coupon	5.000%	3.990%	1,260,000.00	107.545%	1,355,067.00
12/01/2015	Serial Coupon	5.000%	4.060%	1,325,000.00	107.636%	1,426,177.00
12/01/2016	Serial Coupon	5.000%	4.110%	1,390,000.00	107.213% c	1,490,260.70
12/01/2017	Serial Coupon	4.375%	4.370%	1,460,000.00	100.038% c	1,460,554.80
12/01/2018	Serial Coupon	4.375%	4.410%	1,525,000.00	99.655%	1,519,738.75
12/01/2019	Serial Coupon	4.375%	4.460%	1,595,000.00	99.121%	1,580,979.95
12/01/2020	Serial Coupon	4.375%	4.500%	1,660,000.00	98.647%	1,637,540.20
Total	-	-	-	\$12,650,000.00	-	\$13,078,616.10

Bid Information

Amount of Bonds	\$12,650,000.00
Offering Premium or (Discount)	428,616.10
Gross Production	\$13,078,616.10
Total Underwriter's Discount (0.592%)	\$(74,897.74)
Bid (102.796%)	13,003,718.36
Total Purchase Price	\$13,003,718.36
Bond Year Dollars	\$141,843.06
Average Life	11.213 Years
Average Coupon	4.6265647%
Net Interest Cost (NIC)	4.3771916%
Gross Interest Cost (TIC)	4.3188128%

\$12,650,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Refunding Bonds
Series 2005B

Escrow Fund Cashflow

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
12/15/2005	-	-	-	0.91	-	0.91
06/01/2006	69,039.00	4.240%	265,486.20	334,525.20	334,525.00	1.11
12/01/2006	46,432.00	4.350%	288,092.74	334,524.74	334,525.00	0.85
06/01/2007	48,374.00	4.380%	286,150.44	334,524.44	334,525.00	0.29
12/01/2007	49,434.00	4.420%	285,091.05	334,525.05	334,525.00	0.34
06/01/2008	50,527.00	4.440%	283,998.56	334,525.56	334,525.00	0.90
12/01/2008	51,648.00	4.440%	282,876.87	334,524.87	334,525.00	0.77
06/01/2009	52,794.00	4.450%	281,730.29	334,524.29	334,525.00	0.06
12/01/2009	53,970.00	4.450%	280,555.63	334,525.63	334,525.00	0.69
06/01/2010	55,170.00	4.460%	279,354.80	334,524.80	334,525.00	0.49
12/01/2010	12,444,050.00	4.470%	278,124.51	12,722,174.51	12,722,175.00	-
Total	\$12,921,438.00	-	\$2,811,461.09	\$15,732,900.00	\$15,732,900.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	0.91
Cost of Investments Purchased with Bond Proceeds	12,921,438.00
Total Cost of Investments	\$12,921,438.91
Target Cost of Investments at bond yield	\$12,856,996.25
Actual positive or (negative) arbitrage	(64,442.66)
Yield to Receipt	4.4700728%
Yield for Arbitrage Purposes	4.5856977%
State and Local Government Series (SLGS) rates for	12/05/2005

\$12,650,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Refunding Bonds
Series 2005B

Escrow Summary Cost

Maturity	Type	Coupon	Yield	Price	Par Amount	Principal Cost	+Accrued Interest	= Total Cost
Escrow								
06/01/2006	SLGS-CI	4.240%	4.240%	100-.000000	69,039	69,039.00	-	69,039.00
12/01/2006	SLGS-CI	4.350%	4.350%	100-.000000	46,432	46,432.00	-	46,432.00
06/01/2007	SLGS-NT	4.380%	4.380%	100-.000000	48,374	48,374.00	-	48,374.00
12/01/2007	SLGS-NT	4.420%	4.420%	100-.000000	49,434	49,434.00	-	49,434.00
06/01/2008	SLGS-NT	4.440%	4.440%	100-.000000	50,527	50,527.00	-	50,527.00
12/01/2008	SLGS-NT	4.440%	4.440%	100-.000000	51,648	51,648.00	-	51,648.00
06/01/2009	SLGS-NT	4.450%	4.450%	100-.000000	52,794	52,794.00	-	52,794.00
12/01/2009	SLGS-NT	4.450%	4.450%	100-.000000	53,970	53,970.00	-	53,970.00
06/01/2010	SLGS-NT	4.460%	4.460%	100-.000000	55,170	55,170.00	-	55,170.00
12/01/2010	SLGS-NT	4.470%	4.470%	100-.000000	12,444,050	12,444,050.00	-	12,444,050.00
Subtotal	-	-	-	-	\$12,921,438	\$12,921,438.00	-	\$12,921,438.00
Total	-	-	-	-	\$12,921,438	\$12,921,438.00	-	\$12,921,438.00

Escrow

Cash Deposit	0.91
Cost of Investments Purchased with Bond Proceeds	12,921,438.00
Total Cost of Investments	\$12,921,438.91

Delivery Date 12/15/2005

\$12,650,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Refunding Bonds
Series 2005B

Refunding Analysis By Maturity

Maturity	Type of Bond	Coupon	Principal	Call Date	Savings	Percent	Cumulative	Total %
Park Improvement Revenue Bonds, Series 2000								
12/01/2012	Serial Coupon	5.000%	1,095,000	12/01/2010	5,311	0.485%	527,612	4.302%
12/01/2013	Serial Coupon	5.500%	1,150,000	12/01/2010	23,544	2.047%	522,301	4.676%
12/01/2014	Serial Coupon	5.500%	1,210,000	12/01/2010	33,970	2.807%	498,758	4.978%
12/01/2015	Serial Coupon	5.500%	1,280,000	12/01/2010	45,252	3.535%	464,788	5.276%
12/01/2016	Serial Coupon	5.250%	1,350,000	12/01/2010	42,889	3.177%	419,536	5.572%
12/01/2017	Serial Coupon	5.750%	1,420,000	12/01/2010	86,694	6.105%	376,647	6.095%
12/01/2018	Serial Coupon	5.750%	1,500,000	12/01/2010	103,321	6.888%	289,953	6.091%
12/01/2019	Serial Coupon	5.250%	1,590,000	12/01/2010	74,139	4.663%	186,632	5.725%
12/01/2020	Serial Coupon	5.500%	1,670,000	12/01/2010	112,493	6.736%	112,493	6.736%
Subtotal	-	-	\$12,265,000	-	\$527,612	4.302%	\$527,612	4.302%
Total	-	-	\$12,265,000	-	\$527,612	4.302%	\$527,612	4.302%

Adjustments To Escrow Definition

Proposed Refunding Date	12/15/2005
Yield on Escrow Investments	4.4700726%
Present Value Savings Discount Rate	4.3903565%

\$75,510,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Bonds
Series 2005A

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/01/2006	Serial Coupon	4.000%	3.250%	1,330,000.00	100.702%	1,339,336.60
12/01/2007	Serial Coupon	4.500%	3.320%	1,240,000.00	102.221%	1,267,540.40
12/01/2008	Serial Coupon	5.000%	3.390%	1,300,000.00	104.498%	1,358,474.00
12/01/2009	Serial Coupon	5.000%	3.510%	1,365,000.00	105.464%	1,439,583.60
12/01/2010	Serial Coupon	5.000%	3.610%	1,430,000.00	106.260%	1,519,518.00
12/01/2011	Serial Coupon	5.000%	3.710%	1,500,000.00	106.840%	1,602,600.00
12/01/2012	Serial Coupon	5.000%	3.810%	1,575,000.00	107.214%	1,688,620.50
12/01/2013	Serial Coupon	5.000%	3.900%	1,655,000.00	107.464%	1,778,529.20
12/01/2014	Serial Coupon	5.000%	3.990%	1,740,000.00	107.545%	1,871,283.00
12/01/2015	Serial Coupon	5.000%	4.060%	1,825,000.00	107.636%	1,964,357.00
12/01/2016	Serial Coupon	5.000%	4.110%	1,915,000.00	107.213% c	2,053,128.95
12/01/2017	Serial Coupon	4.375%	4.370%	2,015,000.00	100.038% c	2,015,765.70
12/01/2018	Serial Coupon	4.125%	4.410%	2,100,000.00	97.207%	2,041,347.00
12/01/2019	Serial Coupon	4.375%	4.460%	2,190,000.00	99.121%	2,170,749.90
12/01/2020	Serial Coupon	4.250%	4.500%	2,285,000.00	97.297%	2,223,236.45
12/01/2021	Serial Coupon	4.250%	4.540%	2,380,000.00	96.730%	2,302,174.00
12/01/2022	Serial Coupon	4.375%	4.580%	2,480,000.00	97.598%	2,420,430.40
12/01/2023	Serial Coupon	4.500%	4.620%	2,590,000.00	98.544%	2,552,289.60
12/01/2024	Serial Coupon	4.500%	4.660%	2,705,000.00	97.998%	2,650,845.90
12/01/2025	Serial Coupon	4.500%	4.680%	2,830,000.00	97.679%	2,764,315.70
12/01/2030	Term 1 Coupon	5.000%	4.580%	14,925,000.00	103.327% c	15,421,554.75
12/01/2035	Term 2 Coupon	4.750%	4.830%	22,135,000.00	98.738%	21,855,656.30
Total	-	-	-	\$75,510,000.00	-	\$76,301,336.95

Bid Information

Par Amount of Bonds	\$75,510,000.00
Reoffering Premium or (Discount)	791,336.95
Gross Production	\$76,301,336.95
Total Underwriter's Discount (0.582%)	\$(439,839.11)
Bid (100.465%)	75,861,497.84
Total Purchase Price	\$75,861,497.84
Bond Year Dollars	\$1,416,413.50
Average Life	18.758 Years
Average Coupon	4.7372203%
Net Interest Cost (NIC)	4.7124043%
True Interest Cost (TIC)	4.6903845%

\$75,510,000

City of Atlanta and Fulton County Recreation Authority
Park Improvement Revenue Bonds
Series 2005A

Operation Of Project Construction Fund

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
12/15/2005	-	4.0500000%	-	0.07	-	0.07
03/01/2006	9,809,587.94	4.0500000%	640,412.05	10,449,999.99	10,450,000.00	0.06
06/01/2006	10,764,849.19	4.0500000%	660,150.81	11,425,000.00	11,425,000.00	0.06
09/01/2006	13,998,297.01	4.0500000%	551,702.98	14,549,999.99	14,550,000.00	0.05
12/01/2006	13,014,319.42	4.0500000%	410,680.57	13,424,999.99	13,425,000.00	0.04
03/01/2007	9,570,429.00	4.0500000%	279,571.00	9,850,000.00	9,850,000.00	0.04
06/01/2007	7,216,843.94	4.0500000%	183,156.06	7,400,000.00	7,400,000.00	0.04
09/01/2007	2,764,548.26	4.0500000%	110,451.74	2,875,000.00	2,875,000.00	0.04
12/01/2007	2,342,399.02	4.0500000%	82,600.97	2,424,999.99	2,425,000.00	0.03
03/01/2008	1,940,996.95	4.0500000%	59,003.05	2,000,000.00	2,000,000.00	0.03
06/01/2008	960,551.04	4.0500000%	39,448.95	999,999.99	1,000,000.00	0.02
09/01/2008	1,470,227.88	4.0500000%	29,772.11	1,499,999.99	1,500,000.00	0.01
12/01/2008	1,485,039.33	4.0500000%	14,960.66	1,499,999.99	1,500,000.00	-
Total	\$75,338,088.98	-	\$3,061,910.95	\$78,400,000.00	\$78,400,000.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Investment yield target	User Defined
Cash Deposit	0.07
Cost of Investments Purchased with Bond Proceeds	75,338,088.98
Total Cost of Investments	\$75,338,089.05
Target Cost of Investments at bond yield	\$74,950,146.14
Actual positive or (negative) arbitrage	(387,942.91)
Yield to Receipt	4.0500000%
Yield for Arbitrage Purposes	4.5856977%

TRANSMITTAL FORM FOR LEGISLATION

To Mayor's Office: Greg Pridgeon
(For review & distribution to Executive Management)

Commissioner Signature: [Signature]

Director Signature: [Signature]

From (originating dept): Finance

Contact (name):

Committee(s) of Purview: Finance / Executive

Committee Deadline:

City Council Meeting Date: August 21, 2006.

Committee Meeting Date(s): August 16, 2006.

CAPTION:

AN ORDINANCE TO RESCIND ORDINANCE 06-O-0213 ADOPTED BY THE FULL COUNCIL FEBRUARY 08, 2006 AND APPROVED BY THE MAYOR FEBRUARY 14, 2006, TO ANTICIPATE AND APPROPRIATE BOND PROCEEDS FOR THE CITY OF ATLANTA AND FULTON COUNTY RECREATION AUTHORITY PARK IMPROVEMENT REVENUE BOND SERIES 2005A IN THE AMOUNT OF \$76,301,336.95 TO FUND VARIOUS MUNICIPAL PROJECTS FOR THE DEPARTMENT OF PARKS, RECREATION AND CULTURAL AFFAIRS; AND FOR OTHER PURPOSES.

BACKGROUND/PURPOSE/DISCUSSION:

The issuer is authorized to issue its bond, secured as described herein, to finance projects that include the acquisition, construction, equipping, maintenance, improvement and extension of recreation centers and areas, including, but not limited to, parks and recreational facilities. To finance the costs, the Issuer proposed, and the City Council approved, Series 2005A Taxable Revenue Bond proceeds in the amount of \$76,301,336.95. Said bond proceeds were initially anticipated and appropriated via Ordinance 06-O-0213, which was adopted by the Full Council February 08, 2006 and approved by the Mayor February 14, 2006. As the amount of bond proceeds anticipated and appropriated were incorrect and the fund, account, and centers must also be amended, it is necessary to rescind Ordinance 06-O-0213 in order to anticipate and appropriate the proper amount of bond proceeds in the appropriate fund, account, and cost centers.

FINANCIAL IMPACT (if any):

None

Mayor's Staff Only

Received by Mayor's Office: 7.24.06 (date) Reviewed: [Signature] (initials) (date)

Submitted to Council: 8/1/06 (date)

Action by Committee: ☐ Approved ☐ Adversed ☐ Held ☐ Amended
☐ Substitute ☐ Referred ☐ Other